



## Commonwealth of Kentucky Public Protection Cabinet

**Matthew G. Bevin, Governor**

**K. Gail Russell, Secretary**

**FOR IMMEDIATE RELEASE**

**Contact: Krista Locke**  
**502-782-1286**  
**Krista.locke@ky.gov**

### **DOI Highlights the Importance of Life Insurance**

**Frankfort, Ky.** (Sept. 19, 2019) – This September, the Kentucky Department of Insurance (DOI) celebrates Life Insurance Awareness Month, an industry-wide campaign to educate Kentuckians about the role of life insurance in a family's overall financial stability.

A 2016 survey by Life Happens and LIMRA indicated that one in three households would struggle to afford basic living expenses without a primary wage earner. The same study found that 40% have not selected a life insurance policy because of uncertainty regarding what type and amount to purchase. In light of these statistics, DOI encourages consumers to explore life insurance options with a qualified insurance professional.

"Discussing life insurance options with an insurance or financial advisor provides security for Kentucky families in the event of sudden or tragic loss," said DOI Commissioner Nancy Atkins. "Regular review of existing policies safeguards loved ones from the sudden burden of medical bills, funeral costs and ongoing living expenses."

DOI encourages consumers who may have lost or misplaced a policy to utilize the National Association of Insurance Commissioners locator service tool, <https://eapps.naic.org/life-policy-locator/#/welcome>.

The locator service has matched more than 44,000 beneficiaries with lost or misplaced life insurance policies or annuities, totaling \$464 million reported by companies. As of June 30, 2019, 764 policies totaling \$10.4 million have been located in Kentucky.

**###**

*As an agency of the Public Protection Cabinet, the Kentucky Department of Insurance regulates the Commonwealth's insurance market, licenses agents and other insurance professionals, monitors the financial condition of companies, educates consumers, and protects the interest of Kentuckians in the marketplace. To learn more about DOI, visit <http://insurance.ky.gov/>.*